

未來資產環球『搜·選』系列

Société d'Investissement à Capital Variable
註冊辦事處：31 Z.A. Bourmicht, L-8070 Bertrange,
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 138578
(「本公司」)

此乃重要文件，務請閣下立即垂注。閣下如有任何疑問，應諮詢獨立的专业財務意見。

致香港股東通知書

日期：2022 年 12 月 30 日

親愛的股東：

我們致函通知閣下，本公司董事會（「**董事會**」）決定對本公司的基金說明書（「**基金說明書**」）、本公司的致香港投資者資料（「**致香港投資者資料**」）及本公司子基金（「**子基金**」）的產品資料概要（「**產品資料概要**」）（統稱為「**香港發售文件**」）進行以下變更及更新，並即時生效（除非另有指明）。

- I. 致未來資產亞洲卓越消費股票基金、未來資產亞洲增長股票基金、未來資產中國增長股票基金及未來資產中國龍頭股票基金（「**ESG 子基金**」）的股東 – 對以下作出的變更：(i) 投資目標及政策，以及 (ii) 名稱

為向投資者提供專注於良好可持續發展慣例的投資選項，自 2023 年 1 月 30 日（「**生效日期**」）起各 ESG 子基金的投資目標及政策將予以修改，以反映各 ESG 子基金擬將促進環境、社會及管治（「**ESG**」）標準（「**ESG 變更**」）。

自該日期起，ESG 子基金將符合歐盟議會及理事會就金融服務業可持續性相關披露通過的（EU）2019/2088 號條例（「**SFDR**」）第 8 條範圍內的金融產品。此外，由於各 ESG 子基金將整合 ESG 因素，作為主要投資重點，並反映於投資目標及政策，ESG 子基金將根據證券及期貨事務監察委員會（「**證監會**」）於 2021 年 6 月 29 日發佈的「致證監會認可單位信託及互惠基金的管理公司的通函 - 環境、社會及管治基金」（「**ESG 通函**」）在香港歸類為 ESG 基金。

同時，ESG 子基金的名稱將更改如下：

由	更改為
未來資產亞洲卓越消費股票基金	未來資產 ESG 亞洲卓越消費股票基金
未來資產亞洲增長股票基金	未來資產 ESG 亞洲增長股票基金
未來資產中國增長股票基金	未來資產 ESG 中國增長股票基金
未來資產中國龍頭股票基金	未來資產 ESG 中國龍頭股票基金

各 ESG 子基金經修訂的投資目標及政策（以標記顯示）載於本通知書附錄 A 以供閣下參考。

經 ESG 變更後，ESG 子基金將根據經修訂的投資目標及政策進行管理。ESG 子基金可能面對 ESG 投資風險的額外主要風險。相關風險披露詳情參閱本通知書的附錄 B。

除上文所述外，ESG 變更將不會對 ESG 子基金的特徵及整體風險狀況產生其他影響。ESG 變更不會對 ESG 子基金的運作及／或管理方式產生其他影響，對現有股東亦不會產生其他影響。此外，ESG 變更後，管理 ESG 子基金的費用水平／成本不會產生變動。因此，我們預期 ESG 變更不會對現有股東的權益造成任何重大損害。

因 ESG 變更而產生的成本及開支，將由 ESG 子基金按其各自資產淨值的比例承擔。截至本通知書日期，該等成本及開支估計少於各 ESG 子基金資產淨值的 1 個基點，可視為對 ESG 子基金微不足道。

如果 ESG 變更不符合閣下的投資要求，建議閣下根據香港發售文件的條款，在生效日期前的營業日贖回在 ESG 子基金中的股份，期間無需支付任何贖回費。為免生疑問，目前贖回 A 類及 I 類股份無需支付贖回費。ESG 子基金的股東亦可根據香港發售文件的條款，將閣下在 ESG 子基金中的股份轉換至本公司其他證監會認可的子基金¹。截至生效日期前的營業日，轉換 ESG 子基金中的股份無需支付轉換費。然而閣下的銀行、分銷商或財務顧問可能根據閣下的指示自行酌情決定向閣下收取額外費用或開支。他們亦可能就收取閣下的要求實施不同交易截止日期。如果閣下有任何疑問，建議聯絡閣下的銀行、分銷商或財務顧問。

II. 致未來資產可持續亞太股票基金、未來資產可持續亞洲龍頭股票基金及未來資產可持續印度龍頭股票基金的股東 – (i) 更改名稱，以及 (ii) 根據 SFDR 及第 2020/852 號規則（歐盟）（「分類規則」）加強披露

該等子基金為本公司現有 SFDR 第 8 條子基金，根據證監會發佈的 ESG 通函，在香港亦被歸類為 ESG 基金。為對本公司所有 SFDR 第 8 條子基金採取一致標籤，並考慮子基金在不以可持續發展投資為目標的情況下促進環境及／或社會特徵，子基金的名稱將修改如下：

由	更改為
未來資產 <u>可持續</u> 亞太股票基金	未來資產 ESG 亞太股票基金
未來資產 <u>可持續</u> 亞洲龍頭股票基金	未來資產 ESG 亞洲龍頭股票基金
未來資產 <u>可持續</u> 印度龍頭股票基金	未來資產 ESG 印度龍頭股票基金

此外，根據 SFDR 及分類規則，該等子基金各自採取的 ESG 方針將有所加強，並分別從各子基金的增補資料移至經修訂的基金說明書的附件 II、III 及 IV。

為免生疑問，子基金的 ESG 方針並無重大變動。加強披露僅為闡釋及遵守 SFDR 及分類規則。有關各子基金如何提升 ESG 特徵更多詳情，請參閱相關子基金經修訂的致香港投資者資料及產品資料概要。

III. 致所有股東 - 更新基金說明書以下章節

(i) 重新編排本公司及其子基金發行的不同股份類別的資料

以下資料：(a) 本公司所有股份類別的描述／定義，(b) 最低認購額及持股量，(c) 首次認購、贖回費及轉換費，以及 (d) 認購、贖回或轉換股份程序，將從各子基金的增補資料移至基金說明書的一般部分，置於標題為「股份」、「認購股份」、「贖回股份」及「轉換股份」章節（視情況而定）。

該重新編排不會影響閣下所投資股份目前的任何特徵。請參閱致香港投資者資料，以了解香港上市的股份類別名單。

(ii) 對「投資限制」一章第二節「惟各子基金可：」的修訂

該節將進行修訂，以反映 CSSF 關於 UCITS 持有附屬流動資產的最新立場。據此，本公司任何子基金持有的附屬流動資產將限於即期銀行存款，例如隨時可取用的銀行往來賬戶內的現金。各子基金持有的該等附屬流動

¹ 證監會的認可不是對子基金的推薦或認許，亦不擔保子基金的商業價值或業績。這不代表子基金適合所有投資者，亦不代表認可子基金適合任何特定投資者或特定類別的投資者。

資產將限於其資產淨值的 20%，但若董事會認為符合股東最佳利益，在特殊情況下子基金可能暫時超過該 20% 上限。

根據 2010 年法律第 41(2) b) 條及基金說明書一般部分相應章節，現金等價物如銀行存款、貨幣市場工具或貨幣市場基金，不再列為輔屬流動資產。如果子基金為實現其投資目標、出於財務目的或在不利市況下投資於該等資產，將於增補資料中披露。

IV. 基金說明書其他更新

董事會將藉更新基金說明書的機會，刪除任何提及 Kim Byung Ha 先生辭職後擔任董事會成員的內容，並包括其他更改，主要對基金說明書進行整體重新編排，包括對基金說明書進行為數有限的徹底變更及非重大更新。

* * *

本通知書所述反映變更及更新的經修訂香港發售文件，可在生效日期或前後於香港代表未來資產環球投資（香港）有限公司免費索取，並可在網站 <http://www.am.miraeasset.com.hk>² 查閱。

除非另有指明，否則本通知書使用的詞彙具有基金說明書所界定的相同涵義。

據董事會（已採取一切合理審慎措施確保如此）所知及所信，本通知包含的資料於本通知日期均與事實相符，並無遺漏任何可能影響該等資料含意的內容。董事會對本通知內容的準確性承擔相應責任。

倘閣下對本通知有任何疑問，請聯繫未來資產環球投資（香港）有限公司，地址為香港銅鑼灣新寧道一號利園三期 11 樓 1101 室，或致電(852) 2295 1500。此外，如需進一步援助，請聯絡閣下的財務顧問。

代表

未來資產環球『搜·選』系列董事會
謹啓

²該網站未經證監會審閱。

附錄 A

ESG 子基金經修訂的投資目標及政策

未來資產 [ESG](#) 亞洲卓越消費股票基金

經修訂的投資目標

子基金主要目標乃透過相關股票組合以美元計算的資本增值，達致子基金價格長線增長。[子基金提倡環境、社會及公司管治標準。](#)

經修訂的投資策略

主要投資經理將透過主要投資於預期將受惠於亞洲地區（如韓國、台灣、印度、馬來西亞、印尼、菲律賓、泰國及中國（日本除外））不斷增長的消費活動的亞洲公司的股票及股票相關證券（譬如但不限於股票及預託證券），從而實踐子基金的目標。

預期將受惠於不斷增長的消費活動的公司證券是指因亞洲地區（日本除外）的個人及家庭消費活動增加及購買力上升而受惠於直接及間接經濟影響的證券。

亞洲公司指於亞洲（日本除外）區內註冊或從事大部分經濟活動，或於該等市場的證券交易所上市的公司。

[主要投資經理將應用 ESG 方針（如下文所述），令子基金資產的最少 70% 分配至符合子基金所提倡的 ESG 特點的投資。就子基金投資組合的其餘部分（即少於子基金資產的 30%）而言，在相關限制的規限下，子基金可投資於未經篩選的投資，包括持有作為附屬流動資產的現金及現金等價物、對沖工具及／或（暫時性地持有）缺乏數據的投資。作為最低限度的環境及社會保證，ESG 方針項下的排除事項適用於投資組合的 100%（不包括現金和其他附屬資產）。ESG 方針的應用把投資範圍至少減少 20%。](#)

子基金可透過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制（「滬／深港通」）（於香港投資者資訊內「有關滬／深港通補充披露」一節進一步詳述）及合資格境外投資者（「合資格境外投資者」）制度直接投資於中國 A 股（包括於中國創業板及／或科創板上市的股票），金額不應超過資產淨值的 30%。子基金亦可經由接入產品間接投資於中國 A 股。子基金合計可將其資產淨值最多 30% 的資金投資於中國 A 股（通過直接及間接投資）及／或中國 B 股。

~~子基金為多元化的投資組合，並如上文所述將投資於股票及股票相關的證券，包括預託證券。~~主要投資經理可全權選擇證券及配置子基金的資產。主要投資經理一般會酌情決定子基金主要將其資產投資於上市證券，亦可[為流動性管理之目的將其淨資產最多 20% 投資於附屬流動資產附帶投資於其他工具，如現金及現金等價物工具。](#)然而，在特殊及臨時情況下，倘董事會認為符合股東最佳利益，則子基金可將其淨資產 20% 以上投資於附屬流動資產。

子基金採用主動管理，並以 MSCI 綜合亞洲（日本除外）指數（「指標」）作為參考，務求超越該指數的表現。子基金的組合或會偏離指標，而偏離程度並不受限制。

誠如基金說明書允許及根據其規定，子基金僅可出於有效投資組合管理和對沖目的使用金融衍生工具（例如指數期貨及外匯掉期），以及採用相關技術和工具。

子基金將不會投資 10% 以上的資產淨值於由任何單一國家（包括該國的政府、公共或地方機關）發行或擔保而信用評級低於投資級別的證券。

[ESG 方針](#)

(i) [ESG 計分卡](#)

[主要投資經理已制定「未來資產 ESG 計分卡」，以確保根據子基金投資組合的公司經營所在之行業及市場給予符合該公司的 ESG 評分。評級分為 1 至 5 級（1 級表示表現惡劣，5 級則表示表現優異）。此內部 ESG 評分系統利用公司數據（即由公司提供的數據）及替代數據（即由第三方數據來源提供的數據）來評估公司的 ESG 表現。每間公司將按照未來資產 ESG 評分卡分別獲得環境、社會及公司管治評分以及整體加權評級。](#)

[請參閱「致香港投資者資料」以了解未來資產 ESG 評分卡的詳情。](#)

(ii) 同類最佳法

主要投資經理應用同類最佳法，子基金必須將其投資其資產淨值的至少 70%投資於根據未來資產 ESG 計分卡(a)處於環境及／或社會評分前 50%的門檻以內及(b)處於公司管治評分前 50%的門檻以內（即評級為 3 級或以上）的公司。

(iii) 排除事項

主要投資經理應排除投資於從武器、煙草、成人娛樂、大麻及化石燃料方面獲取大量（超過 15%）收入的公司，化石燃料包括動力煤開採、非常規石油及天然氣以及發電（例如動力煤、核能等）。

未來資產 ESG 亞洲增長股票基金

經修訂的投資目標

子基金主要目標乃透過相關股票組合以美元計算的資本增值，達致子基金價格長線增長。子基金提倡環境、社會及公司管治標準。

經修訂的投資策略

主要投資經理將透過主要投資（即至少佔其資產淨值的 70%）於主要投資經理認為未來增長前景強勁的亞洲（日本除外）公司（包括但不限於從事消費、保健及電子商務相關行業的公司）股票及股票相關證券（譬如但不限於上市股票及預託證券），從而實踐子基金的目標。

「亞洲（日本除外）公司」是指在亞洲（日本除外）地區註冊、上市或從事大部分經濟活動的公司。

子基金最多可將其資產淨值的 100%投資於中小型公司的股票及股票相關證券。主要投資經理認為市值低於 100 億美元的公司屬於中小型公司。

子基金最多可將其資產淨值的 100%投資於新興市場。

主要投資經理將應用 ESG 方針（如下文所述），令子基金資產的最少 70%分配至符合子基金所提倡的 ESG 特點的投資。就子基金投資組合的其餘部分（即少於子基金資產的 30%）而言，在相關限制的規限下，子基金可投資於未經篩選的投資，包括持有作為附屬流動資金的現金及現金等價物、對沖工具及／或（暫時性地持有）缺乏數據的投資。作為最低限度的環境及社會保證，ESG 方針項下的排除事項適用於投資組合的 100%（不包括現金和其他附屬資產）。ESG 方針的應用把投資範圍至少減少 20%。

~~子基金為多元化的投資組合，並如上文所述將投資於股票及股票相關的證券，包括預託證券。~~主要投資經理可全權選擇證券及配置子基金的資產。主要投資經理一般會酌情決定子基金主要將其資產投資於上市證券，亦可為流動性管理之目的將其淨資產淨值最多 20%投資於附屬流動資產現金及現金等價物工具。然而，在特殊及臨時情況下，倘董事會認為符合股東最佳利益，則子基金可將其淨資產 20%以上投資於附屬流動資產。

子基金可透過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制（「滬／深港通」）（於香港投資者資訊內「有關滬／深港通補充披露」一節進一步詳述）及合資格境外投資者（「合資格境外投資者」）制度直接投資於中國 A 股（包括於中國創業板及／或科创板上市的股票），金額不應超過資產淨值的 30%。子基金亦可經由接入產品間接投資於中國 A 股。子基金合計可將其資產淨值最多 30%的資金投資於中國 A 股（通過直接及間接投資）及／或中國 B 股。

子基金採用主動管理，並以 MSCI 綜合亞洲（日本除外）指數（「指標」）作為參考，務求超越該指數的表現。子基金的組合或會偏離指標，而偏離程度並不受限制。

誠如基金說明書允許及根據其規定，子基金僅可出於有效投資組合管理和對沖目的使用金融衍生工具（例如指數期貨及外匯掉期），以及採用相關技術和工具。

ESG 方針

(i) ESG 計分卡

主要投資經理已制定「未來資產 ESG 計分卡」，以確保根據子基金投資組合的公司經營所在之行業及市場給予符合該公司的 ESG 評分。評級分為 1 至 5 級（1 級表示表現惡劣，5 級則表示表現優異）。此內部 ESG 評分系統利用公司數據（即由公司提供的數據）及替代數據（即由第三方數據來源提供的數據）來評估公司的 ESG 表現。每間公司將按照未來資產 ESG 評分卡分別獲得環境、社會及公司管治評分以及整體加權評級。

請參閱「致香港投資者資料」以了解未來資產 ESG 評分卡的詳情。

(ii) 同類最佳法

主要投資經理應用同類最佳法，子基金必須將其投資其資產淨值的至少 70%投資於根據未來資產 ESG 計分卡(a)處於環境及／或社會評分前 50%的門檻以內及(b)處於公司管治評分前 50%的門檻以內（即評級為 3 級或以上）的公司。

(iii) 排除事項

主要投資經理應排除投資於從武器、煙草、成人娛樂、大麻及化石燃料方面獲取大量（超過 15%）收入的公司，化石燃料包括動力煤開採、非常規石油及天然氣以及發電（例如動力煤、核能等）。

未來資產 ESG 中國增長股票基金

經修訂的投資目標

子基金主要目標乃透過相關股票組合以美元計算的資本增值，達致子基金價格長線增長。子基金提倡環境、社會及公司管治標準。

經修訂的投資策略

主要投資經理將透過主要投資（即至少佔其資產淨值的 70%）於主要投資經理認為未來增長前景強勁的中國公司（包括但不限於從事消費、保健及電子商務相關行業的公司）股票及股票相關證券（譬如但不限於上市股票及預託證券），從而實踐子基金的目標。

「中國公司」是指在中國、香港及台灣註冊、上市或從事大部分經濟活動的公司。

子基金最多可將其資產淨值的 100%投資於中小型公司的股票及股票相關證券。主要投資經理認為市值低於 100 億美元的公司屬於中小型公司。

主要投資經理將應用 ESG 方針（如下文所述），令子基金資產的最少 70%分配至符合子基金所提倡的 ESG 特點的投資。就子基金投資組合的其餘部分（即少於子基金資產的 30%）而言，在相關限制的規限下，子基金可投資於未經篩選的投資，包括持有作為附屬流動資金的現金及現金等價物、對沖工具及／或（暫時性地持有）缺乏數據的投資。作為最低限度的環境及社會保證，ESG 方針項下的排除事項適用於投資組合的 100%（不包括現金和其他附屬資產）。ESG 方針的應用把投資範圍至少減少 20%。

~~子基金為多元化的投資組合，並如上文所述將投資於股票及股票相關證券，包括預託證券。~~主要投資經理可全權選擇證券及配置子基金的資產。主要投資經理一般會酌情決定子基金主要將其資產投資於上市證券，亦可為流動性管理之目的將其淨資產淨值資產最多 20%投資於附屬流動資產現金及現金等價物工具。然而，在特殊及臨時情況下，倘董事會認為符合股東最佳利益，則子基金可將其淨資產 20%以上投資於附屬流動資產。

子基金可透過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制（「滬／深港通」）（於香港投資者資訊內「有關滬／深港通補充披露」一節進一步詳述）及合資格境外投資者（「合資格境外投資者」）制度直接投資於中國 A 股（包括於中國創業板及／或科創板上市的股票），金額最多為資產淨值的 100%。然而，子基金透過合資格境外投資者制度對中國證券的直接投資必須少於資產淨值的 70%。子基金亦可經由接入產品間接投資於中國 A 股。子基金合計可投資其資產淨值最多 100% 於中國 A 股（通過直接及間接投資）及／或中國 B 股。

子基金採用主動管理，並以 MSCI 中國全股指數（「指標」）作為參考，務求超越該指數的表現。子基金的組合或會偏離指標，而偏離程度並不受限制。

誠如基金說明書允許及根據其規定，子基金僅可出於有效投資組合管理和對沖目的使用金融衍生工具（例如指數期貨及外匯掉期），以及採用相關技術和工具。

ESG 方針

(i) ESG 計分卡

主要投資經理已制定「未來資產 ESG 計分卡」，以確保根據子基金投資組合的公司經營所在之行業及市場給予符合該公司的 ESG 評分。評級分為 1 至 5 級（1 級表示表現惡劣，5 級則表示表現優異）。此內部 ESG 評分系統利用公司數據（即由公司提供的數據）及替代數據（即由第三方數據來源提供的數據）來評估公司的 ESG 表現。每間公司將按照未來資產 ESG 評分卡分別獲得環境、社會及公司管治評分以及整體加權評級。

請參閱「致香港投資者資料」以了解未來資產 ESG 評分卡的詳情。

(ii) 同類最佳法

主要投資經理應用同類最佳法，子基金必須將其投資其資產淨值的至少 70%投資於根據未來資產 ESG 計分卡(a)處於環境及／或社會評分前 50%的門檻以內及(b)處於公司管治評分前 50%的門檻以內（即評級為 3 級或以上）的公司。

(iii) 排除事項

主要投資經理應排除投資於從武器、煙草、成人娛樂、大麻及化石燃料方面獲取大量（超過 15%）收入的公司，化石燃料包括動力煤開採、非常規石油及天然氣以及發電（例如動力煤、核能等）。

未來資產 ESG 中國龍頭股票基金

經修訂的投資目標

子基金主要目標乃透過相關股票組合以美元計算的資本增值，達致子基金價格長線增長。子基金提倡環境、社會及公司管治標準。

經修訂的投資策略

投資經理透過集中投資於中國及香港註冊或從事大部分業務的行業領先公司股票及股票相關證券（譬如但不限於股票及預託證券），從而實踐子基金的目標。

「行業龍頭公司」的證券是指就其各自的國家、地區、行業、所製造產品或提供服務的市場份額、盈利或市值而言排名高位（一般排名第一或第二）或預期未來會排名高位的證券。

主要投資經理將應用 ESG 方針（如下文所述），令子基金資產的最少 70%分配至符合子基金所提倡的 ESG 特點的投資。就子基金投資組合的其餘部分（即少於子基金資產的 30%）而言，在相關限制的規限下，子基金可投資於未經篩選的投資，包括持有作為附屬流動資產的現金及現金等價物、對沖工具及／或（暫時性地持有）缺乏數據的投資。作為最低限度的環境及社會保證，ESG 方針項下的排除事項適用於投資組合的 100%（不包括現金和其他附屬資產）。ESG 方針的應用把投資範圍至少減少 20%。

子基金可透過滬港股票市場交易互聯互通機制及深港股票市場交易互聯互通機制（「滬／深港通」）（於香港投資者資訊內「有關滬／深港通補充披露」一節進一步詳述）及合資格境外投資者（「合資格境外投資者」）制度直接投資於中國 A 股（包括於中國創業板及／或科創板上市的股票），金額最多為資產淨值的 100%。然而，子基金透過合資格境外投資者制度對中國證券的直接投資必須少於資產淨值的 70%。子基金亦可經由接入產品間接投資於中國 A 股。子基金合計可投資其資產淨值最多 100%於中國 A 股（通過直接及間接投資）及／或中國 B 股。

主要投資經理可全權選擇證券及配置子基金的資產。主要投資經理一般會酌情決定子基金主要將其資產投資於上市證券，亦可為流動性管理之目的將其淨資產最多 20%投資於附屬流動資產。然而，在特殊及臨時情況下，倘董事會認為符合股東最佳利益，則子基金可將其淨資產 20%以上投資於附屬流動資產。

子基金採用主動管理，並以 MSCI 中國全股指數（「指標」）作為參考，務求超越該指數的表現。子基金的組合或會偏離指標，而偏離程度並不受限制。

誠如基金說明書允許及根據其規定，子基金僅可出於有效投資組合管理和對沖目的使用金融衍生工具（例如指數期貨及外匯掉期），以及採用相關技術和工具。

ESG 方針

(i) ESG 計分卡

主要投資經理已制定「未來資產 ESG 計分卡」，以確保根據子基金投資組合的公司經營所在之行業及市場給予符合該公司的 ESG 評分。評級分為 1 至 5 級（1 級表示表現惡劣，5 級則表示表現優異）。此內部 ESG 評分系統利用公司數據（即由公司提供的數據）及替代數據（即由第三方數據來源提供的數據）來評估公司的 ESG 表現。每間公司將按照未來資產 ESG 評分卡分別獲得環境、社會及公司管治評分以及整體加權評級。

請參閱「致香港投資者資料」以了解未來資產 ESG 評分卡的詳情。

(ii) 同類最佳法

主要投資經理應用同類最佳法，子基金必須將其投資其資產淨值的至少 70%投資於根據未來資產 ESG 計分卡(a)處於環境及／或社會評分前 50%的門檻以內及(b)處於公司管治評分前 50%的門檻以內（即評級為 3 級或以上）的公司。

(iii) 排除事項

主要投資經理應排除投資於從武器、煙草、成人娛樂、大麻及化石燃料方面獲取大量（超過 15%）收入的公司，化石燃料包括動力煤開採、非常規石油及天然氣以及發電（例如動力煤、核能等）。

附錄 B

ESG 投資風險

ESG 子基金的表現可能與投資範圍相若但沒有應用 ESG 標準的基金的表現有重大差異。各 ESG 子基金的投資組合亦可能集中於 ESG 相關證券，與投資於較為多元化的投資組合的基金相比，子基金價值或較波動。

ESG 的評估方式並無標準化的分類法，使用 ESG 標準的不同基金應用該等標準的方式或有差異。對投資進行 ESG 評估或需要主觀判斷，可能包括考慮主觀、不完整或不準確的第三方數據。這可能影響主要投資經理衡量及評估潛在投資的 ESG 特性的能力，並可能導致 ESG 子基金持有不符合 ESG 標準的投資。概無保證主要投資經理將正確地評估 ESG 子基金投資的 ESG 特性。

在投資過程中應用 ESG 標準可能導致 ESG 子基金排除原本有可能投資的證券。實施 ESG 子基金的排除政策可能導致 ESG 子基金在原本可能利好的條件下放棄購買若干證券的機會及／或在可能不利的條件下出售證券。

MIRAE ASSET GLOBAL DISCOVERY FUND

Société d'Investissement à Capital Variable
Registered office: 31 Z.A. Bourmicht, L-8070 Bertrange,
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 138578
(the “**Company**”)

This document is important and requires your immediate attention. If in any doubt, you should seek independent professional financial advice.

Notice to Hong Kong Shareholders

Date: 30 December 2022

Dear Shareholder,

We are writing to inform you that the board of directors of the Company (the “**Board**”) decided to implement the following changes and updates to the prospectus of the Company (the “**Prospectus**”), the information for Hong Kong investors of the Company (the “**Information for Hong Kong Investors**”) and the product key facts statements (“**KFS**”) of the sub-funds of the Company (the “**Sub-Funds**”) (collectively referred to as the “**Hong Kong offering documents**”) with immediate effect (unless otherwise specified).

I. To the Shareholders of Mirae Asset Asia Great Consumer Equity Fund, Mirae Asset Asia Growth Equity Fund, Mirae Asset China Growth Equity Fund, and Mirae Asset China Sector Leader Equity Fund (the “ESG Sub-Funds”) – Change of (i) investment objective and policy, and (ii) name

In order to provide investors with investment options that focus on good sustainability practices, with effect from 30 January 2023 (the “**Effective Date**”), the investment objective and policy of each ESG Sub-Fund will be modified so as to reflect that each ESG Sub-Fund will intend to promote environmental, social and governance (“**ESG**”) criteria (the “**ESG Changes**”).

As of this date, the ESG Sub-Funds will qualify as financial products falling within the scope of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (the “**SFDR**”). Moreover, as each ESG Sub-Fund will incorporate ESG factors as its key investment focus and reflect such in its investment objective and policy, the ESG Sub-Funds will be classified as ESG funds in Hong Kong pursuant to the “Circular to management companies of SFC-authorized unit trusts and mutual funds – ESG funds” (the “**ESG Circular**”) issued by the Securities and Futures Commission (“**SFC**”) on 29 June 2021.

Concomitantly, the names of the ESG Sub-Funds will be changed as follows:

From	To
Mirae Asset Asia Great Consumer Equity Fund	Mirae Asset ESG Asia Great Consumer Equity Fund
Mirae Asset Asia Growth Equity Fund	Mirae Asset ESG Asia Growth Equity Fund
Mirae Asset China Growth Equity Fund	Mirae Asset ESG China Growth Equity Fund
Mirae Asset China Sector Leader Equity Fund	Mirae Asset ESG China Sector Leader Equity Fund

The revised investment objective and policy of each ESG Sub-Fund (shown with mark-ups) are set out in [Appendix A](#) to this notice for your information.

Following the ESG Changes, the ESG Sub-Funds will be managed in accordance with their revised investment objectives and policies. The ESG Sub-Funds may be subject to an additional key risk of ESG investment risk. Please refer to [Appendix B](#) to this notice for the relevant risk disclosures.

Save as mentioned above, the ESG Changes will have no other implications to the features and overall risk profiles of the ESG Sub-Funds. There will be no other changes to the operation and/or manner in which the ESG Sub-Funds are being managed, and no other effect on existing Shareholders, as a result of the ESG Changes. Moreover, there will be no change to the fee level / cost in managing the ESG Sub-Funds following the ESG Changes. As such, we do not expect that the ESG Changes will result in any material prejudice on the existing Shareholders' rights or interests.

The costs and expenses that will be incurred in connection with the ESG Changes will be borne by the ESG Sub-Funds pro rata to their respective net asset values. Such costs and expenses are estimated to amount to less than 1 basis point of each ESG Sub-Fund's net asset value as of the date of this notice, and are considered to be to be insignificant to the ESG Sub-Funds.

If the ESG Changes do not suit your investment requirements, you are advised that you may redeem your Shares in the ESG Sub-Fund(s) up to the Business Day before the Effective Date without any redemption charges in accordance with the terms of the Hong Kong offering documents. For the avoidance of doubt, currently no redemption charge is payable for the redemption of Class A and Class I Shares. Shareholders of the ESG Sub-Fund(s) may also convert your Shares in the ESG Sub-Fund(s) to other SFC-authorized Sub-Fund(s)¹ of the Company in accordance with the terms of the Hong Kong offering documents. No conversion charge shall be payable on the conversion of the Shares in the ESG Sub-Fund(s) up to the Business Day before the Effective Date. However, your bank, distributor or financial adviser may charge you additional fees or expenses at their own discretion in respect of your instructions. They may also impose different dealing deadlines for receiving your requests. You are advised to contact your bank, distributor or financial adviser should you have any questions.

II. To the Shareholders of Mirae Asset Sustainable Asia Pacific Equity Fund, Mirae Asset Sustainable Asia Sector Leader Equity Fund, and Mirae Asset Sustainable India Sector Leader Equity Fund – (i) Change of name, and (ii) enhancement of disclosure under the SFDR and Regulation (EU) 2020/852 (the “Taxonomy Regulation”)

These Sub-Funds are existing SFDR Article 8 Sub-Funds of the Company, and are also classified as ESG funds in Hong Kong pursuant to the ESG Circular issued by the SFC. In order to adopt a consistent label to all the SFDR Article 8 Sub-Funds of the Company, and considering that the Sub-Funds promote environmental and/or social characteristics without having sustainable investments as their objectives, the names of the Sub-Funds will be amended as follows:

From	To
Mirae Asset <u>Sustainable</u> Asia Pacific Equity Fund	Mirae Asset <u>ESG</u> Asia Pacific Equity Fund
Mirae Asset <u>Sustainable</u> Asia Sector Leader Equity Fund	Mirae Asset <u>ESG</u> Asia Sector Leader Equity Fund
Mirae Asset <u>Sustainable</u> India Sector Leader Equity Fund	Mirae Asset <u>ESG</u> India Sector Leader Equity Fund

Further, pursuant to the SFDR and the Taxonomy Regulation, the ESG approach that each of these Sub-Funds adopt will be enhanced, and moved from each Sub-Fund Supplement to Annexes II, III and IV of the revised Prospectus respectively.

For the avoidance of doubt, there is no material change to the Sub-Funds' ESG approach. The enhancement of disclosures is for clarifications and compliance with the SFDR and the Taxonomy Regulations only. Please refer to the

¹ SFC authorization is not a recommendation or endorsement of the Sub-Fund nor does it guarantee the commercial merits of the Sub-Fund or its performance. It does not mean the Sub-Fund is suitable for all investors nor is it an endorsement of the Sub-Fund's suitability for any particular investor or class of investors.

revised Information for Hong Kong Investors and KFS of the relevant Sub-Fund for more details on how each of these Sub-Funds promotes ESG characteristics.

III. To all Shareholders - Update of the following sections and chapters of the Prospectus

- (i) Reformatting of the information of the different Classes of Shares offered by the Company and its Sub-Funds

The information on (a) the description/definition of all the Classes of Shares of the Company, (b) the minimum subscription and holding amounts, (c) the initial subscription, redemption and conversion charges, and (d) the procedures for the subscription, redemption or conversion of Shares, will be moved from each Sub-Fund Supplement to the general part of the Prospectus, in the chapters titled *"The Shares"*, *"Subscription of Shares"*, *"Redemption of Shares"*, and *"Conversion of Shares"* (as the case may be).

This reformatting will not impact any of the current features of the Shares in which you are invested. Please refer to the Information for Hong Kong Investors for a list of the Classes of Shares available in Hong Kong.

- (ii) Amendment of section II *"Each Sub-Fund may however:"* in chapter *"Investment Restrictions"*

This section will be amended in order to reflect the CSSF latest position regarding the holding of ancillary liquid assets by UCITS. Accordingly, ancillary liquid assets held by any of the Sub-Funds of the Company will be limited to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time. The holding of such ancillary liquid assets will be limited to 20% of the net assets of each Sub-Fund, subject to the possibility for the Sub-Funds to temporarily exceed such 20% limit in exceptional circumstances if the Board considers this to be in the best interest of the Shareholders.

Cash equivalents, like bank deposits, money market instruments or money market funds, can no longer be included as ancillary liquid assets under Article 41(2) b) of the Law of 2010 and the corresponding section of the general part of the Prospectus. Where a Sub-Fund invests in such assets in order to achieve its investment goals, for treasury purposes, or in case of unfavourable market conditions, this will be disclosed in its Supplement.

IV. Other updates to the Prospectus

The Board will take the opportunity of this Prospectus update to remove any references to Mr. Kim Byung Ha as member of the Board following his resignation and include other miscellaneous changes consisting essentially in a general re-formatting of the Prospectus and including a limited number of clean-up changes and non-material updates to the Prospectus.

* * *

The revised Hong Kong offering documents reflecting the changes and updates set out in this notice will be available free of charge upon request from the Hong Kong Representative, Mirae Asset Global Investments (Hong Kong) Limited, and on the website <http://www.am.miraeasset.com.hk>² on or about the Effective Date.

Unless otherwise specified, capitalised terms used in this notice shall have the same meaning as defined in the Prospectus.

To the best of the knowledge and belief of the Board (who has taken all reasonable care to ensure that such is the case), the information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this notice. The Board accepts responsibility for the accuracy of the content of this notice accordingly.

² The website has not been reviewed by the SFC.

Should you have any questions on this notice, please contact Mirae Asset Global Investments (Hong Kong) Limited at Room 1101, 11/F, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong or by phone at (852) 2295 1500. Alternatively, please contact your financial adviser for further assistance.

Yours sincerely,

For and on behalf of the Board – Mirae Asset Global Discovery Fund

Appendix A

Revised Investment Objective and Policy of the ESG Sub-Funds

Mirae Asset ESG Asia Great Consumer Equity Fund

Revised investment objective

The primary objective of the Sub-Fund is to achieve long term growth in the share price through capital appreciation, measured in US Dollars, of the underlying equity portfolio. [The Sub-Fund promotes environmental, social and governance \(ESG\) criteria.](#)

Revised investment strategy

The Principal Investment Manager will seek to achieve the objective of the Sub-Fund by investing mainly in equities and equity related securities (such as but not limited to shares and depository receipts) of Asian companies which are expected to benefit from growing consumption activities of Asian region, such as Korea, Taiwan, India, Malaysia, Indonesia, Philippines, Thailand and China, excluding Japan.

Securities of companies which are expected to benefit from growing consumption activities refer to securities that will benefit from direct and indirect economic effect resulting from increased consumption activities and growing purchasing power of individuals and households in Asia region excluding Japan.

Asian companies shall mean companies domiciled or exercising a large portion of their business in Asia ex Japan region, or companies listed on the stock exchanges of these markets.

[The Principal Investment Manager will apply the ESG Approach \(as described below\) such that at least 70% of the assets in the Sub-Fund are allocated to investments aligned with the ESG characteristics promoted by the Sub-Fund. For the remainder of the Sub-Fund's portfolio \(i.e. less than 30% of the assets of the Sub-Fund\), subject to the relevant restrictions, the Sub-Fund may invest in unscreened investments including cash and cash equivalents held as ancillary liquidity, hedging instruments, and/or \(on a temporary basis\) investments for which data are lacking. As a minimum environmental and social safeguard, the exclusions under the ESG Approach apply to 100% of the portfolio \(excluding cash and other ancillary assets\). The application of the ESG Approach reduces the investment universe by at least 20%.](#)

The Sub-Fund's direct investments in China A-Shares (including those listed on the ChiNext Board and/or the Science and Technology Innovation Board) through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect programs (the "Stock Connect") (as further described in the section headed "Additional disclosure in relation to Stock Connect" in the Information for Hong Kong Investors) and the Qualified Foreign Investor ("QFI") regime shall not exceed 30% of its net assets. The Sub-Fund may also make indirect investments in China A-Shares via access products. In aggregate the Sub-Fund may invest up to 30% of its net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares.

~~The Sub-Fund is a diversified portfolio and as aforesaid would invest in equities and equities-related securities including depository receipts.~~ The Principal Investment Manager will have full discretion in selection of securities and the allocation of the Sub-Fund's assets. Usually, the Sub-Fund would at the Principal Investment Manager's discretion, invest its ~~asset~~[assets](#) mainly in listed securities, and may also invest ~~in other instruments such as cash and cash equivalent instruments on an ancillary basis up to 20% of its net assets in ancillary liquid assets for liquidity management purposes.~~ However, in exceptional and temporary circumstances, the Sub-Fund may invest more than 20% of its net assets in ancillary liquid assets if the board of directors considers this to be in the best interest of the shareholders.

The Sub-Fund is actively managed and references the MSCI AC Asia ex Japan Index (the "Benchmark") by seeking to outperform it. There are no restrictions on the extent to which the Sub-Fund's portfolio may deviate from the one of the Benchmark.

As permitted by and subject to the provisions of the Prospectus, the Sub-Fund may use financial derivative instruments (such as index futures and foreign exchange swaps), and employ techniques and instruments, for efficient portfolio management and hedging purposes only.

The Sub-Fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.

ESG Approach

(i) ESG Scorecard

[The Principal Investment Manager has developed the “Mirae Asset ESG Scorecard” to ensure ESG scores are tailored to the companies in the Sub-Fund’s portfolio based on the sectors and markets they operate in. The scoring is based on a 1 to 5 rating \(1-rating indicating poor performance and 5-rating indicating excellent performance\). This in-house ESG scoring system assesses a company’s ESG performance using company data \(i.e. data provided by the company\) as well as alternate data \(i.e. data provided by other third party data sources\). Each company will be assigned a score under each of the environmental, social and governance pillars and an overall weighted rating in the Mirae Asset ESG Scorecard.](#)

[Please refer to the Information for Hong Kong Investors for more details on the Mirae Asset ESG Scorecard.](#)

[\(ii\) *Best-in-class methodology*](#)

[The Principal Investment Manager applies a best-in-class methodology following which the Sub-Fund will invest at least 70% of its net assets in companies that are \(a\) within the top 50% threshold of environmental and/or social scores and \(b\) within the top 50% threshold of governance scores \(i.e. 3-rating or above\) based on the Mirae Asset ESG Scorecard.](#)

[\(iii\) *Exclusions*](#)

[The Principal Investment Manager excludes investments in companies that have significant \(more than 15%\) revenue in weapons, tobacco, adult entertainment, cannabis, and fossil fuels which includes thermal coal mining, unconventional oil & gas and power generation \(e.g. thermal coal, nuclear, etc.\).](#)

Mirae Asset [ESG](#) Asia Growth Equity Fund

Revised investment objective

The primary objective of the Sub-Fund is to achieve long term growth in the share price through capital appreciation, measured in US Dollars, of the underlying equity portfolio. [The Sub-Fund promotes environmental, social and governance \(ESG\) criteria.](#)

Revised investment strategy

The Principal Investment Manager will seek to achieve the objective of the Sub-Fund by investing primarily (i.e. at least 70% of its net asset value) in equities and equity related securities (such as but not limited to listed shares and depository receipts) of Asia ex-Japan companies (including but not limited to companies which are engaged in consumer, health care and e-commerce related industries) which have strong prospects for future growth from the view of the Principal Investment Manager.

“Asia ex-Japan companies” shall mean companies domiciled in, listed in, or exercising a large portion of their economic activity in Asia ex-Japan region.

The Sub-Fund may invest up to 100% of its net asset value in equity and equity related securities of small and mid-capitalisation companies. The Principal Investment Manager considers that companies with a market capitalisation below USD 10 billion are small and mid-capitalisation companies.

The Sub-Fund may invest up to 100% of its net asset value in emerging markets.

[The Principal Investment Manager will apply the ESG Approach \(as described below\) such that at least 70% of the assets in the Sub-Fund are allocated to investments aligned with the ESG characteristics promoted by the Sub-Fund. For the remainder of the Sub-Fund’s portfolio \(i.e. less than 30% of the assets of the Sub-Fund\), subject to the relevant restrictions, the Sub-Fund may invest in unscreened investments including cash and cash equivalents held as ancillary liquidity, hedging instruments, and/or \(on a temporary basis\) investments for which data are lacking. As a minimum environmental and social safeguard, the exclusions under the ESG Approach apply to 100% of the portfolio \(excluding cash and other ancillary assets\). The application of the ESG Approach reduces the investment universe by at least 20%.](#)

~~The Sub-Fund is a diversified portfolio and as aforesaid would invest in equities and equities-related securities including depository receipts.~~ The Principal Investment Manager will have full discretion in selection of securities and the allocation of the Sub-Fund’s assets. Usually, the Sub-Fund would at the Principal Investment Manager’s discretion, invest its ~~asset~~[assets](#) mainly in listed securities, and may also invest up to 20% of its net ~~asset value~~[assets](#) in ~~cash and cash equivalent instruments~~[ancillary liquid assets](#) for liquidity management purposes. [However, in exceptional and temporary circumstances, the Sub-Fund may invest more than 20% of its net assets in ancillary liquid assets if the board of directors considers this to be in the best interest of the shareholders.](#)

The Sub-Fund’s direct investments in China A-Shares (including those listed on the ChiNext Board and/or the Science and Technology Innovation Board) through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect programs (the “Stock Connect”) (as further described in the section headed “Additional disclosure in relation to Stock Connect” in the Information for Hong Kong Investors) and the Qualified Foreign Investor (“QFI”) regime shall not exceed 30% of its net

assets. The Sub-Fund may also make indirect investments in China A-Shares via access products. In aggregate the Sub-Fund may invest up to 30% of its net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares.

The Sub-Fund is actively managed and references the MSCI AC Asia ex Japan Index (the “Benchmark”) by seeking to outperform it. There are no restrictions on the extent to which the Sub-Fund’s portfolio may deviate from the one of the Benchmark.

As permitted by and subject to the provisions of the Prospectus, the Sub-Fund may use financial derivative instruments (such as index futures and foreign exchange swaps), and employ techniques and instruments, for efficient portfolio management and hedging purposes only.

ESG Approach

(i) ESG Scorecard

The Principal Investment Manager has developed the “Mirae Asset ESG Scorecard” to ensure ESG scores are tailored to the companies in the Sub-Fund’s portfolio based on the sectors and markets they operate in. The scoring is based on a 1 to 5 rating (1-rating indicating poor performance and 5-rating indicating excellent performance). This in-house ESG scoring system assesses a company’s ESG performance using company data (i.e. data provided by the company) as well as alternate data (i.e. data provided by other third party data sources). Each company will be assigned a score under each of the environmental, social and governance pillars and an overall weighted rating in the Mirae Asset ESG Scorecard.

Please refer to the Information for Hong Kong Investors for more details on the Mirae Asset ESG Scorecard.

(ii) Best-in-class methodology

The Principal Investment Manager applies a best-in-class methodology following which the Sub-Fund will invest at least 70% of its net assets in companies that are (a) within the top 50% threshold of environmental and/or social scores and (b) within the top 50% threshold of governance scores (i.e. 3-rating or above) based on the Mirae Asset ESG Scorecard.

(iii) Exclusions

The Principal Investment Manager excludes investments in companies that have significant (more than 15%) revenue in weapons, tobacco, adult entertainment, cannabis, and fossil fuels which includes thermal coal mining, unconventional oil & gas and power generation (e.g. thermal coal, nuclear, etc.).

Mirae Asset ESG China Growth Equity Fund

Revised investment objective

The primary objective of the Sub-Fund is to achieve long term growth in the share price through capital appreciation, measured in US Dollars, of the underlying equity portfolio. The Sub-Fund promotes environmental, social and governance (ESG) criteria.

Revised investment strategy

The Principal Investment Manager will seek to achieve the objective of the Sub-Fund by investing primarily (i.e. at least 70% of its net asset value) in equities and equity related securities (such as but not limited to listed shares and depository receipts) of China companies (including but not limited to companies which are engaged in consumer, health care and e-commerce related industries) which have strong prospects for future growth from the view of the Principal Investment Manager.

“China companies” shall mean companies domiciled in, listed in, or exercising a large portion of their economic activity in China, Hong Kong and Taiwan.

The Sub-Fund may invest up to 100% of its net asset value in equity and equity related securities of small and mid-capitalisation companies. The Principal Investment Manager considers that companies with a market capitalisation below USD 10 billion are small and mid-capitalisation companies.

The Principal Investment Manager will apply the ESG Approach (as described below) such that at least 70% of the assets in the Sub-Fund are allocated to investments aligned with the ESG characteristics promoted by the Sub-Fund. For the remainder of the Sub-Fund’s portfolio (i.e. less than 30% of the assets of the Sub-Fund), subject to the relevant restrictions, the Sub-Fund may invest in unscreened investments including cash and cash equivalents held as ancillary liquidity, hedging instruments, and/or (on a temporary basis) investments for which data are lacking. As a minimum environmental and social safeguard, the exclusions under the ESG Approach apply to 100% of the portfolio (excluding cash and other ancillary assets). The application of the ESG Approach reduces the investment universe by at least 20%.

~~The Sub-Fund is a diversified portfolio and as aforesaid would invest in equities and equities-related securities including depository receipts.~~ The Principal Investment Manager will have full discretion in selection of securities and the allocation of the Sub-Fund's assets. Usually, the Sub-Fund would at the Principal Investment Manager's discretion, invest its ~~asset~~assets mainly in listed securities, and may also invest up to 20% of its net ~~asset value~~assets in ~~cash and cash equivalent instruments~~ancillary liquid assets for liquidity management purposes. However, in exceptional and temporary circumstances, the Sub-Fund may invest more than 20% of its net assets in ancillary liquid assets if the board of directors considers this to be in the best interest of the shareholders.

The Sub-Fund's direct investments in China A-Shares (including those listed on the ChiNext Board and/or the Science and Technology Innovation Board) through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect programs (the "Stock Connect") (as further described in the section headed "Additional disclosure in relation to Stock Connect" in the Information for Hong Kong Investors) and the Qualified Foreign Investor ("QFI") regime shall be up to 100% of its net assets. However, the Sub-Fund's direct investments in Chinese securities through QFI regime shall be less than 70% of its net assets. The Sub-Fund may also make indirect investments in China A-Shares via access products. In aggregate the Sub-Fund may invest up to 100% of its net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares.

The Sub-Fund is actively managed and references the MSCI China All Shares Index (the "Benchmark") by seeking to outperform it. There are no restrictions on the extent to which the Sub-Fund's portfolio may deviate from the one of the Benchmark.

As permitted by and subject to the provisions of the Prospectus, the Sub-Fund may use financial derivative instruments (such as index futures and foreign exchange swaps), and employ techniques and instruments, for efficient portfolio management and hedging purposes only.

ESG Approach

(i) ESG Scorecard

The Principal Investment Manager has developed the "Mirae Asset ESG Scorecard" to ensure ESG scores are tailored to the companies in the Sub-Fund's portfolio based on the sectors and markets they operate in. The scoring is based on a 1 to 5 rating (1-rating indicating poor performance and 5-rating indicating excellent performance). This in-house ESG scoring system assesses a company's ESG performance using company data (i.e. data provided by the company) as well as alternate data (i.e. data provided by other third party data sources). Each company will be assigned a score under each of the environmental, social and governance pillars and an overall weighted rating in the Mirae Asset ESG Scorecard.

Please refer to the Information for Hong Kong Investors for more details on the Mirae Asset ESG Scorecard.

(ii) Best-in-class methodology

The Principal Investment Manager applies a best-in-class methodology following which the Sub-Fund will invest at least 70% of its net assets in companies that are (a) within the top 50% threshold of environmental and/or social scores and (b) within the top 50% threshold of governance scores (i.e. 3-rating or above) based on the Mirae Asset ESG Scorecard.

(iii) Exclusions

The Principal Investment Manager excludes investments in companies that have significant (more than 15%) revenue in weapons, tobacco, adult entertainment, cannabis, and fossil fuels which includes thermal coal mining, unconventional oil & gas and power generation (e.g. thermal coal, nuclear, etc.).

Mirae Asset ESG China Sector Leader Equity Fund

Revised investment objective

The primary objective of the Sub-Fund is to achieve long term growth in the share price through capital appreciation, measured in US Dollars, of the underlying equity portfolio. The Sub-Fund promotes environmental, social and governance (ESG) criteria.

Revised investment strategy

The Investment Manager will seek to achieve the objective of the Sub-Fund by investing mainly in equities and equity related securities (such as but not limited to shares and depository receipts) of sector leading companies domiciled in or exercising a large portion of their business in China and Hong Kong.

Securities of "sector leading companies" refer to securities that are highly ranked (usually means first or second), or expects to be highly ranked in the future, in terms of market share, earnings or market capitalization within their respective country, region, industry, products produced or services offered.

The Principal Investment Manager will apply the ESG Approach (as described below) such that at least 70% of the assets in the Sub-Fund are allocated to investments aligned with the ESG characteristics promoted by the Sub-Fund. For the remainder of the Sub-Fund's portfolio (i.e. less than 30% of the assets of the Sub-Fund), subject to the relevant restrictions, the Sub-Fund may invest in unscreened investments including cash and cash equivalents held as ancillary liquidity, hedging instruments, and/or (on a temporary basis) investments for which data are lacking. As a minimum environmental and social safeguard, the exclusions under the ESG Approach apply to 100% of the portfolio (excluding cash and other ancillary assets). The application of the ESG Approach reduces the investment universe by at least 20%.

The Sub-Fund's direct investments in China A-Shares (including those listed on the ChiNext Board and/or the Science and Technology Innovation Board) through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect programs (the "Stock Connect") (as further described in the section headed "Additional disclosure in relation to Stock Connect" in the Information for Hong Kong Investors) and the Qualified Foreign Investor ("QFI") regime shall be up to 100% of its net assets. However, the Sub-Fund's direct investments in Chinese securities through QFI regime shall be less than 70% of its net assets. The Sub-Fund may also make indirect investments in China A-Shares via access products. In aggregate the Sub-Fund may invest up to 100% of its net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares.

The Principal Investment Manager will have full discretion in selection of securities and the allocation of the Sub-Fund's assets. Usually, the Sub-Fund would at the Principal Investment Manager's discretion, invest its assets mainly in listed securities, and may also invest up to 20% of its net assets in ancillary liquid assets for liquidity management purposes. However, in exceptional and temporary circumstances, the Sub-Fund may invest more than 20% of its net assets in ancillary liquid assets if the board of directors considers this to be in the best interest of the shareholders.

The Sub-Fund is actively managed and references the MSCI China All Shares Index (the "Benchmark") by seeking to outperform it. There are no restrictions on the extent to which the Sub-Fund's portfolio may deviate from the one of the Benchmark.

As permitted by and subject to the provisions of the Prospectus, the Sub-Fund may use financial derivative instruments (such as index futures and foreign exchange swaps), and employ techniques and instruments, for efficient portfolio management and hedging purposes only.

ESG Approach

(i) ESG Scorecard

The Principal Investment Manager has developed the "Mirae Asset ESG Scorecard" to ensure ESG scores are tailored to the companies in the Sub-Fund's portfolio based on the sectors and markets they operate in. The scoring is based on a 1 to 5 rating (1-rating indicating poor performance and 5-rating indicating excellent performance). This in-house ESG scoring system assesses a company's ESG performance using company data (i.e. data provided by the company) as well as alternate data (i.e. data provided by other third party data sources). Each company will be assigned a score under each of the environmental, social and governance pillars and an overall weighted rating in the Mirae Asset ESG Scorecard.

Please refer to the Information for Hong Kong Investors for more details on the Mirae Asset ESG Scorecard.

(ii) Best-in-class methodology

The Principal Investment Manager applies a best-in-class methodology following which the Sub-Fund will invest at least 70% of its net assets in companies that are (a) within the top 50% threshold of environmental and/or social scores and (b) within the top 50% threshold of governance scores (i.e. 3-rating or above) based on the Mirae Asset ESG Scorecard.

(iii) Exclusions

The Principal Investment Manager excludes investments in companies that have significant (more than 15%) revenue in weapons, tobacco, adult entertainment, cannabis, and fossil fuels which includes thermal coal mining, unconventional oil & gas and power generation (e.g. thermal coal, nuclear, etc.).

Appendix B

ESG Investment Risks

The ESG Sub-Funds' performance may differ significantly from the performance of funds with similar investment universe but without applying ESG criteria. Each ESG Sub-Fund's portfolio may also be concentrated in ESG-related securities and its value may become more volatile than that of a fund investing in a more diversified portfolio.

There is a lack of standardized taxonomy in ESG evaluation methodologies and the way in which different funds that use ESG criteria will apply such criteria may vary. ESG assessment on investments may require subjective judgements, which may include consideration of third party data that is subjective, incomplete or inaccurate. This may affect the Principal Investment Manager's ability to measure and assess the ESG characteristics of a potential investment and may cause an ESG Sub-Fund to have exposure to an investment which do not meet the ESG criteria. There can be no guarantee that the Principal Investment Manager will correctly assess the ESG characteristics of the ESG Sub-Funds' investments.

Applying ESG criteria in the investment process may result in the exclusion of securities in which the ESG Sub-Funds might otherwise invest. Implementation of the ESG Sub-Funds' exclusion policy may result in the ESG Sub-Funds forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.